

Understanding Your Assessment Notice

Every year, you receive an assessment notice indicating changes in the assessed value and the taxable value of your property. The assessed value represents 50% of the estimated market value of your property and the taxable value indicates how much of that value you will pay taxes on.

Michigan Department of Treasury,
STC 1019 (Rev. 11-13)

THIS IS NOT A TAX BILL

L-4400

Notice of Assessment, Taxable Valuation, and Property Classification

This form is issued under the authority of P.A. 205 of 1993, Sec. 211.24 (c) and Sec. 211.34c, as amended. This is a model assessment notice to be used by the local assessor.

FROM ASSESSMENT ADMINISTRATOR TOWNSHIP OF HURON 22950 HURON RIVER DRIVE NEW BOSTON, MI 48164		PARCEL IDENTIFICATION PARCEL CODE NUMBER: 82 75 001 01 0001 000 PROPERTY ADDRESS: 27505 PRESCOTT ST ROMULUS, MI 48174	
NAME AND ADDRESS OF OWNER OR PERSON NAMED ON ASSESSMENT ROLL: John Doe 12345 Anywhere Lane Hometown, MI 00000-0000		PRINCIPAL RESIDENCE EXEMPTION % Exempt As "Homeowners Principal Residence": 100.00% % Exempt As "Qualified Agricultural Property": .00% % Exempt As "MBT Industrial Personal": .00% % Exempt As "MBT Commercial Personal": .00% Exempt As "Qualified Forest Property": <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
ACCORDING TO MCL 211.34c THIS PROPERTY IS CLASSIFIED AS: 401 (RESIDENTIAL REAL)			
PRIOR YEAR'S CLASSIFICATION: 401			
This Change in taxable value will increase/decrease your tax bill for this year by approximately: \$0		PRIOR AMOUNT YEAR: 2013	CURRENT AMOUNT YEAR: 2014
			CHANGE
1. TAXABLE VALUE (Current amount is tentative):		83,456	84,791 1,335
2. ASSESSED VALUE:		87,200	87,200 0
3. TENTATIVE EQUALIZATION FACTOR: 1.000			
4. STATE EQUALIZED VALUE (Current amount is tentative):		87,200	87,200 0
5. There WAS/WAS NOT a transfer of ownership on this property in 2013. WAS NOT			

The 2014 Inflation rate Multiplier is: 1.016

Legal Description: 01D1 LOT 1 PRESCOTT WOODS SUB T4S R9E L88 P17 WCR

March Board of Review Information:

HURON CHARTER TOWNSHIP HALL, 22950 HURON RIVER DRIVE, NEW BOSTON, MI 48164. THE BOARD OF REVIEW WILL BEGIN MEETING ON MARCH 10, 2014 FROM 1:00PM - 5:00PM AND FROM 6:00PM-8:00PM AND MARCH 11, 2014 FROM 9:00AM - 12:00PM AND 1:00PM-5:00PM. BY APPOINTMENT ONLY-- CALL (734) 753-4466 EXT. 134 OR 115 FOR AN APPOINTMENT. APPEALS MAY BE MADE IN WRITING IF RECEIVED BY MARCH 12, 2014.

* If you believe that these values, the property classification, or the information on line 5 is incorrect you may protest to the Local Board of Review, which will meet at: (see above)

* A nonresident may protest to the Board of Review by letter. Letter appeals are to be accompanied by a completed Board of Review petition form (form L-4035 or an alternate petition form used by the local unit of government). The petition form approved by the State Tax Commission (form L-4035) is available at www.michigan.gov/treasury. When you reach the site, click on Forms (at top of page), then click on Property Tax, then click on Board of Review.

* Proposal A, passed by the voters on March 15, 1994, requires your property taxes to be calculated on the Taxable Value (see line 1 above). If there is a number entered in the "Change" column at the right side of the Taxable Value line, that number is not your change in taxes. It is the change in Taxable Value.

* State Equalized Value (SEV) is the Assessed Value multiplied by the Equalization Factor, if any (see line 3 above). State Equalized Value must approximate 60% of market value.

* IF THERE WAS A TRANSFER OF OWNERSHIP on your property in 2013, your 2014 Taxable Value will be the same as your 2014 State Equalized Value.

* IF THERE WAS NOT A TRANSFER OF OWNERSHIP on your property in 2013, your 2014 Taxable Value is calculated by multiplying your 2013 Taxable Value (see line 1 above) by (which is the Inflation Rate Multiplier for the current year). Physical changes in your property may also increase or decrease your Taxable Value. Your 2014 Taxable Value cannot be higher than your 2014 State Equalized Value.

The denial of an exemption from the local school operating tax for "qualified agricultural properties" may be appealed to the local Board of Review. The denial of an exemption from the local school operating tax for a "homeowner's principal residence" may be appealed to the Michigan Tax Tribunal by the filing of a petition within 35 days of issuance of this notice. The petition must be a Michigan Tax Tribunal form or a form approved by the Michigan Tax Tribunal. Michigan Tax Tribunal forms are available at www.michigan.gov/tadrib.

Protest at the Board of Review is necessary to protect your right to further appeals to the Michigan Tax Tribunal for valuation and exemption appeals and to the State Tax Commission for classification appeals. Properties classified Commercial Real, Industrial Real or Developmental Real may be appealed to the regular March Board of Review or to the Michigan Tax Tribunal by filing a petition by May 31. Commercial Personal, Industrial Personal, or Utility Personal Property may be appealed to the regular March Board of Review or to the Michigan Tax Tribunal by filing a petition by May 31 if a personal property statement was filed with the local unit prior to the commencement of the Board of Review as provided by MCL 211.19. The petition must be a Michigan Tax Tribunal form or a form approved by the Michigan Tax Tribunal. Michigan Tax Tribunal forms are available at www.michigan.gov/tadrib.

HOMEOWNER'S PRINCIPAL RESIDENCE AFFIDAVIT INFORMATION REQUIRED BY P.A. 114 OF 2012. If you purchased your principal residence after May 1 last year, to claim the principal residence exemption, if you have not already done so, you are required to file an affidavit by June 1 for the immediately succeeding summer tax year levy and all subsequent tax levies or by November 1 for the immediately succeeding winter tax levy and all subsequent tax levies.

Do you have a Principal Residence Exemption?

Having a principal residence exemption saves you approximately \$18.00 in actual property tax per \$1,000 of taxable value. You must own and occupy the property to qualify.

What is Property Classification?

Property is classified according to its primary use. Typical classes of property are Residential, Commercial, Industrial, Agricultural and Personal Property. If you feel that your property is misclassified, you may appeal the classification to the Board of Review.

What Does This Notice Mean in Tax Dollars?

Based on the change in Taxable Value, this is an estimate amount based on last year's millage rates

Assessed Value and Taxable Value

Assessed Value is equal to 50% of the market value of your property. Taxable Value is the product of the previous year's Taxable Value increased by the Consumers Price Index unless there were physical changes to the property. The Taxable Value can never be higher than the Assessed Value. In the event of a transfer of ownership, the Taxable Value will usually be equal to the Assessed Value

Did You Purchase the Property in 2013?

If you purchased this property in 2013, the Assessed and Taxable Values should be equal. If the values are not the same, please contact the Assessor's Office.

Board of Review Information

If you believe your values are incorrect, you may appeal to the Board of Review.

It is important that you review your property assessment record for any errors. The notice indicates the dates and times the Board of Review is in session to hear protests to the assessed value of your property. Any evidence you can provide to the Board of Review as to why you feel the assessment is incorrect makes the appeal more effective. This information is also available in the Assessor's office.